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# Hong Kong Daily Press.

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No anonymously signed communications that have appeared in other papers first will be inserted.

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## The Daily Press.

HONGKONG, JUNE 29TH, 1895.

Post-malit Phœbus: prosperity succeeded adversity. How sincerely is the wish in this case father to the belief. The trouble is to know when the day of adversity has really set. The cloud that has hung so long pall-like over this Colony has at last revealed no rift, and the most sagacious optimist among us has not yet caught the first shudder of its silver lining. The year 1895, after witnessing a season of great apparent prosperity, but what we now know to have been undue inflation caused by reckless speculation, set in gloom which deepened into disaster in 1893, the full measure of which, however, was not felt even in 1890. The collapse of the financial bubble was gradual, and became more apparent as one after another of the new companies born of the boom perished either of inflation or from mismanagement. The drain caused part-pause by frequent calls on shareholders in non-dividend paying enterprises accentuated the difficulty, which was still further aggravated by the continuous and disastrous fall in exchange, which restricted trade and reduced profits. Nor was this all. The virtual cessation of emigration to America and Australia from Hongkong led to a large shrinkage in many native trades and occupations, emptied numerous houses, and imposed a sudden check on the growth of its native trade. Meantime the extensive building operations which had marked 1888-9 had created a supply of tenements in excess of the demand, which in turn led to a depreciation in real property and a serious reduction in rents. The mining enterprises in which the Colony is so heavily interested, but which have so far with the notable exception of the Jelbu Mining and Trading Co. returned no interest on capital, have drained the place of almost its last spare dollar, and the Praia Reclamation—another unproductive scheme—aided still further to bring it to the brink of bankruptcy. Meantime trade, which was fairly good in 1892, has had a set back, freight having again declined to an unremunerative point, and exchange which for many months had remained pretty steady between 2s. 8d. and 3s. 8d. is once more in a state of pendulous uncertainty destructive of all commercial confidence. Of a truth it is not easy under such circumstances to maintain hope, still less to inspire faith in the future.

And yet, gloomy as the prospect undoubtedly is, not only in the Far East but in every part of the world, and difficult as it may be to discern light ahead, there is reason to believe that we are approaching the close of our wanderings through the Wilderness of Adversity and steadily if slowly approaching

the confines of the Promised Land of Prosperity. Positivists may risk for the signs of such a happy change in the dark and devils march. They may declare that trade shows no present chance of revival, that the silver question looks more venomous and insoluble than ever, with new perils threatening the white metal, and many declare that to the eye of common sense there is no early relief apparent. And for the moment, perhaps, they are masters of the position. But experience has shown that so surely as day follows the night, so ill fortune must give place in due course to prosperity. There are, as many of our readers have no doubt observed, waves of prosperity and adversity in the history alike of communities and individuals. Three years of the former are frequently, if not invariably, succeeded by as many of depression. Sometimes the period is lengthened through exceptional causes, as is the case now in this Colony, otherwise the current year should have seen the first affluence of the returning tide of prosperity. The process will be gradual, and for some time will not be very evident; for the fund from whence the floating capital of the Colony has been drawn is nearly dried up, while the spring which replenishes it runs slowly and will do so for some years to come. In other words, the savings of the community have been frittered away on non-paying projects, and those savings have to be made good before any great recovery in the stock market is possible. There can be little demand for shares where there is no money to invest; when money has once more accumulated it will seek investment; and stock will again appreciate and attain their normal value. Meantime as trade progresses, most of the public companies will share in the impulse, and increased dividends, additions to reserve, and improved prospects will combine to raise quotations. Before long new outlets for trade will, it may be hoped, be opened up, and possibly new fields for Chinese emigration made available. The advantages offered by Hongkong as a centre for industrial enterprise are becoming more widely known, and it is extremely probable that the next three years will witness the foundation here of some important manufactures, Chinese and foreign. There should also be a revival in the shipping trade, and there are other more remote possibilities, such as the construction of the projected Canton-Kowloon Railway, which would contribute materially to the growth and development of the colony.

It will be well, however, not to be too sanguine. Whatever progress there is ahead of us, we may rest pretty well assured will be of a slow and moderate character; it will come in leaps and bounds. The days of great and sudden periods of commercial prosperity are over. The telegraph and the fast ocean steamers and still more the excessive competition in every line of business render any great couple or rapid accumulation of wealth from business profits unlikely if not impossible. Fortunes can only be won by long years of hard work and patient application. Perhaps in the long run it will be that this should be the case. When large sums can be made by successful speculation or by brokerage on share gains, less value is attached to such easily won gains. "Lightly come, lightly go" is an aphorism the truth of which we have seen only too abundantly illustrated during the past years. Money earned by unremitting labour and hard toil whether at desk, factory, or counter, is usually and naturally held more tenaciously; and with the experiences of the past to guide them it may be hoped that the colonists will in future care less about time bargains in shares or investments in "wild-cat" undertakings carried on at a distance. Some few resolute spirits still do not doubt, for the excitement of the times when thousands of dollars could be made by so much as a stroke of the pen, but the common-sense of the majority, kept cool by the discipline of reverses, has taught that, as in all gambling, the prizes were few in the end, and the gains were made by those who could operate on the strength of early information not always honourably obtained. The army of brokers who flourished on the traffic were non-productive and had to be maintained out of the profits, which in the case of the majority were accordingly reduced to vanishing point. In short, the gambling in stocks benefited none but a few large operators, who transferred to their pockets the savings of the general public, and the brokers, whose profits were enormous. The traffic was wholly demoralising. It demoralised the man who in his capacity of director was tempted to use the information he thus acquired to his benefit on the stock exchange; it demoralised the clerk who hoped by his own perspicacity to amass a fortune in share business which would render him independent of his legitimate work. Not infrequently it tempted men to downright dishonesty; the good reputations wrecked and the records of individuals ruined—sadly attest the melancholy fact. In our repentance for past folly, in our sorrow for the downfall of many once respected citizens, we have passed a measure intended to restrict speculation in the future legitimate bounds. Whether it would prove effective for that purpose if the community had the means whereby to gamble has yet to be seen; but so far as our experience goes it would appear to impose a check upon the sale of non-existent shares, which at all events is a great point gained. Legitimate speculation can go on as before, but we sincerely trust that it will be kept within safe limits, and that we shall never again see it attain the reckless proportions reached in 1888-9. The whirlwind of disaster we have lately been reaping was the harvest of the seed sown in that fatal period during which a mad豪 to get rich possessed the com-

A correspondent of the *Ceylon Observer* writes from the Cape as follows:—What is at this moment more wanted than anything else to restore the lost equilibrium between gold and silver? Simply an increased supply of the precious metals. All can only come from South Africa. At the present moment Johannesburg sends out £600,000 a day, and the distance, when the double that amount will be required. Think of this, and think also of the fact that of its total production of gold sent out, only 21,000,000 is paid out to the workshops of Foochow as regards its rice supplies, which was no doubt reported to Peking officially as nobody censured and no allusion is made to the past.

The *London Echo* says:—We understand that the Victoria Gold Mine, situated from Peking in the Imperial Capital, has been granted to His Excellency to be particular to study and legislate for their welfare so that they may be prosperous. Care is to be taken that the government grants are to be always full.

It is certain that a civil and military conduct will be a trayway on a city road that is a busy thoroughfare does affect considerably the interests and the comfort of people who live or have their place of business along the route.

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driving for a total of 113. Twenty-five runs were scored off Bruce, who was credited with one wicket, and 3 of hits.

The Australians, with 138 to get to win the match, commenced their second innings rather late in the afternoon, in a wretched light. The wicket had been rolled in the interval, but this made very slight improvement in the condition of the pitch, which was still bad. The Surrey bowling was almost unplayable from the start, while the fielding was perfect. Lyons, who opened the innings, was soon bowled with a full-pitched ball; the score being 3 runs. Trott was easily caught at 11, and Giffen's off stump was uprooted at 15. Gregory was half out, and when he was stumped, he raised the score to 22, when Bruce was finally stampeded, the ball which brought about his dismissal being nearly a wide. Coningham poked the first ball he received into the hands of point, and at 23 Turner off-stump was taken with a Yorker. Sayers, who had 20, 24, Graham, and 26, made about 100 changes in the bowling. Heward and Brookwell being tried. The batsmen hit out freely and infused fresh life into the game. They scored 47 in 35 minutes. When the score stood at 76 Graham was well taken at cover point, after playing a fine innings of 232, and the score was 103. The batsmen then bowed off his body without having added to the score. The innings closed for 80 runs, Turner the Surrey player thus winning the match by 57 runs. Appended are the scores:

**SURRY.**

First Innings.	Second Innings.
1. E. Bruce.....	1. H. Wilson.....
2. W. H. Giffen.....	2. W. H. Wilson.....
3. H. Sayers.....	3. W. H. Wilson.....
4. G. H. Richardson.....	4. P. Trott.....
5. H. Graham.....	5. G. Coningham.....
6. G. F. Gregory.....	6. C. H. Heward.....
7. W. H. Turner.....	7. A. Arkwright.....
8. W. H. Trott.....	8. W. H. Wilson.....
9. W. H. Turner.....	9. W. H. Wilson.....
10. W. H. Trott.....	10. W. H. Wilson.....
11. W. H. Turner.....	11. W. H. Wilson.....
12. W. H. Trott.....	12. W. H. Wilson.....
13. W. H. Turner.....	13. W. H. Wilson.....
14. W. H. Trott.....	14. W. H. Wilson.....
15. W. H. Turner.....	15. W. H. Wilson.....
16. W. H. Trott.....	16. W. H. Wilson.....
17. W. H. Turner.....	17. W. H. Wilson.....
18. W. H. Trott.....	18. W. H. Wilson.....
19. W. H. Turner.....	19. W. H. Wilson.....
20. W. H. Trott.....	20. W. H. Wilson.....
21. W. H. Turner.....	21. W. H. Wilson.....
22. W. H. Trott.....	22. W. H. Wilson.....
23. W. H. Turner.....	23. W. H. Wilson.....
24. W. H. Trott.....	24. W. H. Wilson.....
25. W. H. Turner.....	25. W. H. Wilson.....
26. W. H. Trott.....	26. W. H. Wilson.....
27. W. H. Turner.....	27. W. H. Wilson.....
28. W. H. Trott.....	28. W. H. Wilson.....
29. W. H. Turner.....	29. W. H. Wilson.....
30. W. H. Trott.....	30. W. H. Wilson.....
31. W. H. Turner.....	31. W. H. Wilson.....
32. W. H. Trott.....	32. W. H. Wilson.....
33. W. H. Turner.....	33. W. H. Wilson.....
34. W. H. Trott.....	34. W. H. Wilson.....
35. W. H. Turner.....	35. W. H. Wilson.....
36. W. H. Trott.....	36. W. H. Wilson.....
37. W. H. Turner.....	37. W. H. Wilson.....
38. W. H. Trott.....	38. W. H. Wilson.....
39. W. H. Turner.....	39. W. H. Wilson.....
40. W. H. Trott.....	40. W. H. Wilson.....
41. W. H. Turner.....	41. W. H. Wilson.....
42. W. H. Trott.....	42. W. H. Wilson.....
43. W. H. Turner.....	43. W. H. Wilson.....
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## TO BE LET.

**THE HOUSE** "MURTON LODGE," facing compulsion, Seven Rooms Gas and Water laid on. Tennis Lawn, Vegetable and Flower Garden, English Kitchen, &c.  
At Wild Drill BUILDINGS, WANCHAI, a Six-Roomed HOUSE and a GODOWN.

**FOR SALE.**  
HOUSES at MOUNTAIN VIEW, Peak. Subject to lease.  
Apply to  
**HUMPHREYS ESTATE AND FINANCE COMPANY, LIMITED.**  
Hongkong, 8th June, 1893. [785]

## TO LET.

**A SMALL GODOWN**, at WANCHAI.  
Apply to  
**LINSTEAD & DAVIS,**  
Hongkong, 23rd March, 1893. [1703]

## TO LET.

**DWELLING HOUSE**, No. 25, MOSQUE STREET. Gas and Water laid on.  
For particulars apply to  
**UPPER MOSQUE TERRACE,**  
Hongkong, 15th March, 1893. [1663]

## TO LET.

**GOOD OFFICES** on FIRST FLOOR No. 10, Queen's ROAD CENTRAL, lately occupied by Messrs. Scott & Co.  
Apply to  
**LINSTEAD & DAVIS,**  
Hongkong, 1st June, 1893. [1257]

## TO LET.

**OFFICES** in VICTORIA BUILDINGS, No. 4, OLD BAILEY.  
No. 2, SLOANE TERRACE.  
No. 1, QUEEN'S ROAD CENTRAL,  
ROOMS IN COLLEGE CHAMBERS.  
Apply to  
**DAVID SASOON, SONS & CO.,**  
Hongkong, 23rd June, 1893. [1272]

## TO LET.

**NOS. 3 and 4 QUEEN'S GARDENS,**  
OFFICES and CHAMBERS in PEDDER STREET, No. 2.  
Apply to  
**G. C. ANDERSON,**  
13, Praya Central.  
Hongkong, 1st June, 1893. [1258]

## TO LET.

**TWO Large airy ROOMS** with Bath-Room and Cookhouse, at No. 20, BELMILLES TERRACE. Rent Moderate.  
Apply to  
**E. COLEMAN,**  
Hongkong, 27th June, 1893. [1457]

## TO LET.

**OFFICES** in PRAYA CENTRAL above Messrs. Douglas Laprie & Co.'s Offices.  
"THE WILDENESS," CAINE ROAD.  
OFFICES, FIRST and SECOND FLOORS of No. 4, QUEEN'S ROAD CENTRAL, over the Bank of China, Japan and Stevens Limited.  
Nos. 11 and 12, COMPTON'S ROYAL, large Furnished Apartments, AGENT'S OFFICE, NO. 1, BOWRING VILLA, at MAGAZINE GAP.  
NO. 10, OLD BAILEY.  
Apply to  
**THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.**  
Hongkong, 17th June, 1893. [1382]

## TO LET.

**DESIRABLE HOUSES** at MAGAZINE GAP, Low Estate.  
For particulars apply to  
**R. C. WILCOX,**  
1, Chees's Road Central.  
Hongkong, 13th April, 1893. [1044]

## TO LET.

**COMMODIOUS GODOWN** on PRAYA EAST.  
Apply to  
**SIMMSEN & CO.,**  
Hongkong, 5th April, 1893. [1821]

## TO BE LET.

TO AN APPROVED TENANT.  
THE SHOP, THE FIRST FLOOR,  
THE SECOND FLOOR of  
NOS. 3 and 4, QUEEN'S ROAD GENERAL, adjoining the Hongkong Dispensary.  
Apply to  
**SECRETARY,**  
A. S. WATSON & CO., LTD.  
Hongkong, 8th March, 1893. [606]

**HONGKONG HOTEL COMPANY, LIMITED.**

## SUMMER CHARGES.

JUNE, JULY, AUGUST, AND SEPTEMBER,  
75 per Month  
for BOARD and LODGING in Rooms facing Poldor or to the Eastward. FURNISHED ROOMS without Board \$5 per Month.  
Apply to  
**MANAGER and SECRETARY,**  
HONGKONG HOTEL.  
Hongkong, 20th May, 1893. [1182]

## BOARD AND RESIDENCE.

**COMFORTABLY FURNISHED ROOMS,** with Board.  
Apply to Mrs. MATHER,  
2, Pedder's Hill.  
Hongkong, 1st January, 1893. [1479]

**PRIVY BOARD AND RESIDENCE**

**FURNISHED ROOMS** with Board. Also Public Accommodation.  
Apply to  
**Mrs. GILLANDERS,**  
12, "Glenely Buildings,"  
Wimborne Street.  
London, 1st June, 1893. [1335]

## THE MIKE COAL MINING COMPANY.

**THE MIKE COAL** is a Bituminous Coal of dark reddish colour. For steam purposes, it has been pronounced to be the best and the most economical of all the Japanese Coals.

Its export is increasing yearly, and its opinions expressed by several of the largest regular consumers are in testimony of the excellent qualities of the Coal.

At present it is called the following advantages to Shipowners and Captains who coal their ships direct from the Undersigned:-

## Uniformity of quality.

Freight from importers.  
Supply in any quantity on short notice.  
Quick despatch.

## Best weight, etc., etc.

**MITSUI BUSAN KAISHA**  
Sales Agents.  
Hongkong, 23rd July, 1892. [1230]

## 4.

**THE HONGKONG CO.**  
LOCAL MERCHANTS, have always on hand  
LARGE STOCKS OF EVERY DESCRIPTION OF COAL.

Address:-C. of Messrs. KWONG SENG & CO.,  
No. 69 PRAYA. [765]

**RUPTURE**  
The TRAIS in the world.

Dr. Fierce Magnal Electric  
Wires will conduct light and Day  
and Night. They are made of  
the best materials and by  
the best workmen.

Telephone wires and to-day Address  
or architect M. M. Agent, Shanghai, China.

## FOR SALE

**CHAS. H. B. SIECK'S**  
CHAMPAGNE, 1859, White Seal.  
\$27. per case of 1 dozen quarts.  
\$28. per case of 2 dozen pints.  
PAUL DUBOIS & Co.'s  
CHARIT, CHATHAM LAROSE.  
\$15. per case of 1 dozen quarts.  
\$25. per case of 1 dozen quarts.  
PALMER & CO.  
\$25. per case of 1 dozen quarts.  
LOREMONT.  
\$75. per case of 1 dozen quarts.  
\$67.50. per case of 2 dozen pints.  
STEIMSEN & Co.  
Hongkong, 18th November, 1892. [125]

## FOR SALE

**CHAMPAGNE "MONOPOLE,"**  
HELDZICK & Co.  
MONOPOLE, Box Seal (medium dry).  
Do. "soo" Red Foil (dry).  
Do. Gold Foil (dry).  
(extra dry).

## FOR SALE

**CARLOWITZ & Co.,**  
Sole Agents for  
Nestorine, Co. REIMS.  
For Horserace, and Japan.  
Hongkong, 1st July, 1893. [1443]

## FOR SALE

**EUGENE OLICQUOT CHAMPAGNE**  
per case 1 doz. qts. \$22.  
per case 3 pds. \$22.

## FOR SALE

**E. RICCI & CIE.**  
Sole Agents.  
Hongkong, 12th April, 1893. [1293]

## FOR SALE

**MUNICH BEER**

## LÖWEN BRAU.

\$13. per case of 4 dozen quarts.  
\$15. per case of 8 dozen pints.

## FOR SALE

**EDUARD SCHELLHAAS & CO.,**  
Sole Agents.  
Hongkong, 16th July, 1893. [1283]

## FOR SALE

**RURAL BUILDING LOT No. 49,**  
MAGAZINE GAP.

**THE LOT** is situated in a good position and levelled ready for building upon.  
For particulars apply to  
**ARNOLD KARBERG & CO.,**  
Agents.  
Hongkong, 27th June, 1893. [1459]

**THE ESTATE OF E. A. BIRD, DECREASED.**

**LYTON AND PRATT** have received instructions from the Executor of the above Estate to offer

## FOR SALE

DRAPER, T. H. MILLINERY BUSINESS (Established 1829),

And carried on in YOKOHAMA, at No. 63, under the firm name of E. A. BIRD & CO.

The stock NEW VARIED, and EX-TRADING.

The premises are built on advantageous leases with the option of renewal.

The store in the LARGEST of 150 KEND in YOKOHAMA, and is situated in the very BEST PART of MAIN STREET.

For further particulars, apply to

**LYTON AND PRATT,**  
No. 77, Main Street, Yokohama.

## FOR SALE

**CAPTAIN J. E. PLANT,** will be despatched for the above Ports TO-MORROW, the 29th Inst., at NOON.

For Freight or Passage, apply to

**ARNOLD KARBERG & CO.,**  
Agents.  
Hongkong, 27th June, 1893. [1459]

**THE CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.**

**THE CHINA AND MANILA STEAMSHIP COMPANY, LIMITED.**

**FOR SALE,** (by private tender),  
The whole.

**DRAPER, T. H. MILLINERY BUSINESS** (Established 1829),

And carried on in YOKOHAMA, at No. 63, under the firm name of E. A. BIRD & CO.

The stock NEW VARIED, and EX-TRADING.

The premises are built on advantageous leases with the option of renewal.

The store in the LARGEST of 150 KEND in YOKOHAMA, and is situated in the very BEST PART of MAIN STREET.

For further particulars, apply to

**LYTON AND PRATT,**  
No. 77, Main Street, Yokohama.

**FOR SALE**

**DOUGLAS LAIDLAW & CO.,**  
General Managers.  
Hongkong, 27th June, 1893. [1461]

**DOUGLAS STEAMSHIP COMPANY, LIMITED.**

**FOR SWATOW, AMOY, AND FOOCHOW,**  
THE Company's Steamship.

**FOR NAMAO,**

**FOR THE CHINA & JAPAN TELEPHONE COMPANY, LIMITED.**

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